
APPRAISAL REPORT

21 Broadview Avenue
Pointe-Claire (Québec)

O/File 652288E





PARIS, LADOUCEUR & ASSOCIÉS INC.

ÉVALUATEURS IMMOBILIERS PROFESSIONNELS

May 25, 2022

Mrs. Cindy Fisher
Coordinator – Planning Advisory Committee - Urban Planning
City of Pointe-Claire
451, Saint-Jean Boulevard
Pointe-Claire, Québec
H9R 3J3

Subject	Valuation report for demolition purposes, relating to the new and depreciated replacement cost, as well as the estimate of the potential renovation costs
Location	21 Broadview Avenue, Pointe-Claire (Québec).
O/File	652288E

Dear Mrs. Fisher:

In compliance with the mandate extended to us, with reference to by-law PC-2818 relating to the demolition of buildings, we have carried out an estimate of the new and depreciated replacement cost of the above-mentioned building. In addition, we made an estimate of the potential renovation costs of this building. Note that these estimates will have to be validated with specialized contractors.

The property under study refers to a one-story detached house on a concrete block and poured concrete foundation built in 1910, according to information listed on the municipal assessment role (2020-2021-2022) of the City of Montreal. The building is of standard quality. The living area is 1,277 square feet. Following the visit and inspection, we are of the opinion that several components are at the end of their useful life and will have to be replaced, not to mention the numerous deficiencies observed in the building and which will have to be corrected. Of particular note are the obvious problems with the concrete block foundation. The house sits on a 25,200 square foot rectangular lot.

For information purposes, the property was sold on May 11, 2021 for \$825,000, under registration number 27 227 715 in the Quebec Land Registry.

Following our visit to the building, considering its general condition and with reference to the conclusions of Mrs. Louise Coutu, architect, in her diagnostic inspection report (file no 1997-2022-04-11), we have come to the following conclusions:

Replacement Cost New	\$312,000	(± \$244.32/square foot)
Depreciated Replacement Cost (67% of depreciation)	\$103,000	(± \$80.66/square foot)
Estimated Renovation Cost	\$81,000	

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Vincent Ladouceur, É.A. | Jean Ronco, É.A. | Nataniel Desjardins, É.A. | Mélanie Vézina, É.A. | Joëlle Thauvette, É.A. | Martin Bisailon, É.A.
Daniel Ryan, É.A. | Luc Héroux, É.A. | Noémi Létourneau, É.A. | Stéphane Monette, É.A. | Marie-Claude Farmer, É.A. | Ève Richard, É.A.
Tél. 450-963-2777 | 514 385-4417 | Téléc. 450 963-2221
centrale@parisladouceur.ca

63, rue de la Pointe-Longlois, Laval (Québec) H7L 3J4

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You will find, in the following pages, a brief physical description of the building under study, the photographs taken at the time of our visit, on April 11, 2022, the detailed breakdown of the replacement cost new and the estimated physical depreciation. You will also find an estimate of the renovation costs for this building. It should be noted that at the time of writing this report, no bids from specialized contractors were available. Thus, the estimated amount for the building renovation must be interpreted with reserve and confirmed by the expertise of specialized contractors.

We hope that the content of this report will be useful, in accordance with your wishes and to your complete satisfaction.

Best regards.

PARIS, LADOUCEUR & ASSOCIATES INC.



Alain Legault,
Senior technician

Luc Héroux, Ch. App.
Chartered Appraiser

AL/LH/dk

att.: Expertise

Photographs of the Subject Property



Front view of the building



Left side view of the building

PHOTOGRAPHS OF THE SUBJECT PROPERTY (cont.)

Right side view of the building



Rear view of the building

Photographs taken on December 13, 2021, by Alain Legault

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1 Descriptive Data

1.1 DESCRIPTION OF THE REAL ESTATE

PROPERTY ADDRESS	21 Boradview Avenue, City of Pointe-Claire (Québec)
CADASTRAL DESCRIPTION	Lot 4 251 382 – Québec cadastre
TYPE OF PROPERTY	Detached one-story building of standard quality, on poured concrete foundation and concrete blocks, with detached garage. On the ground floor, there is a living room, a kitchen, three bedrooms, a bathroom and shower room, and an office. The basement is partially finished with a bedroom, a family room, a laundry room, a bathroom and a mechanical room.
BUILDING DATE	1910 (according to information listed on the municipal assessment role of the City of Montreal)
ECONOMIC LIFE	55 years
EFFECTIVE AGE	113 years
APPARENT AGE	48 years
REMAINING ECONOMIC LIFE	7 years
GENERAL CONDITIONS	Based on the complete visit of the building, as well as on the diagnostic inspection report (file no 1997-2022-04-11) prepared by Mrs. Louise Coutu, architect, we estimate that the physical condition of the premises is below average in relation to its age. Indeed, several components are at the end of their useful life and significant deficiencies have been observed and will have to be corrected.
BUILDING AREA	Ground Floor 1,277 square feet Basement 780 square feet Crawlspce 497 square feet
LAND AREA	25,200 square feet and rectangular in shape
ZONING	Ra 45
PUBLIC SERVICES	The site under study is provided with some services offered by the City of Pointe-Claire (aqueduct, sanitary sewer, storm sewer, paving, curbs and lighting).

1.2 BUILDING TECHNICAL DESCRIPTION

EXCAVATION	Mass excavation
FOUNDATION	Poured concrete Concrete blocks
SLAB ON GROUND	Poured concrete on gravel
FRAME	Load-bearing wooden walls
STRUCTURAL FLOORS	Wooden structure
EXTERIOR WALLS	Vinyl cladding
FIREPLACE	Prefabricated
DOORS AND WINDOWS	Insulated steel exterior doors with glazing Aluminum patio door PVC casement windows Aluminum sliding windows Aluminum sash windows Corrugated steel coping
ROOF	Roof covered with asphalt shingles Wooden and aluminum soffits Aluminum gutter Mineral wool isolation
ELECTRICITY	200 A electrical inlets with circuit breaker panel Recessed and incandescent lighting
HEATING/COOLING	Gas forced hot air heating system Heat pump Convactor Dryer outlet Bathroom fan

1.2 BUILDING TECHNICAL DESCRIPTION (cont.)

PLUMBING	<p>Copper, ABS and cast iron plumbing</p> <p>Lavatory (2)</p> <p>Washbasin on cabinet (2)</p> <p>Sunken bathtub (1)</p> <p>Shower (1)</p> <p>Double stainless steel sink (1)</p> <p>40 gallon gas hot water tank</p> <p>PVC washing tank</p>
WALLS AND PARTITIONS	<p>Placoplatre</p> <p>Plaster</p> <p>Ceramic</p> <p>Tapestry</p> <p>Wood paneling</p> <p>Stucco</p> <p>Brick</p>
FLOOR FINISHES	<p>Wooden slats</p> <p>Ceramic tiles</p> <p>Rug</p> <p>Parquetry</p>
CEILING	<p>Placoplatre</p> <p>Plaster</p> <p>Stucco</p> <p>Painted embossed panels</p> <p>Apparent structure in the basement</p>
KITCHEN	<p>Softwood kitchen cabinets</p> <p>Laminate counters</p> <p>Double steel sink</p> <p>Hood with microwave</p> <p>Dishwasher</p>

1.2 BUILDING TECHNICAL DESCRIPTION (cont.)**EXTERIOR LANDSCAPING**

Paving stone and gravel driveway

Lawn

Trees

Shrubs

Porch and wooden staircase

Wooden ramp

Wooden patio with shed and roof

1.3 PROPERTY ASSESSMENT AND REALTY TAX

TRIENNIAL ROLE	2020-2021-2022
REGISTRATION NUMBER	8134-75-4214-4-000-0000
MARKET REFERENCE DATE	2018-07-01
LAND VALUE	\$398,000
BUILDING VALUE	\$80,100
PROPERTY TOTAL VALUE	\$478,100

1.3.1 SUMMARY OF OWNERSHIP

REGISTRATION NUMBER	27 227 715
SELLER	Dariusz Stomal
BUYER	9377-2416 Québec inc., représented by Mr. Jean Houde
SALE DATE	May 11, 2022
SALE PRICE	\$825,000
COMMENTS	Without legal warranty

1.4 BUILDING GENERAL DESCRIPTION

Following our site visit and with reference to the diagnostic inspection report (file no 1997-2022-04-11) prepared by Mrs. Louise Coutu, architect, you will find below a summary of the deficiencies observed in the buildings. Please refer to the mentioned inspection report for the complete set of these deficiencies.

FOUNDATIONS	<p>We notice several cracks on the block and poured concrete foundation walls. Repair or replace these foundations.</p> <p>Water infiltration and stains are observed on the foundation walls. It is possible that there is no French drain or that it is old. Have the foundations inspected and proceed to install a French drain, if necessary.</p>
FLOOR SLAB	<p>The slab is thinner than usual and should be replaced.</p>
FLOOR JOISTS	<p>Possible traces of mold are observed on joists and floor decking in the basement. Perform a mold test.</p> <p>Mold traces are observed on the floor structure along some exterior walls.</p> <p>Unevenness can be caused by deflection of structural elements.</p> <p>A broken joist was observed, reinforce it.</p>
GARAGE STRUCTURE	<p>The garage was not inspected.</p>
EXTERIOR CLADDING	<p>Vinyl cladding covers the exterior walls. We believe that this facing must be replaced.</p>
FLASHINGS AND SEALS	<p>There are no flashings above most wall openings or between the various sidings. Plan to add compliant flashings when repairing the exterior cladding.</p> <p>The sealing joints are damaged in several places. Replace the joints, where required.</p>
DOORS AND WINDOWS	<p>The windows have reached their useful life. Plan a complete repair of windows and patio doors.</p> <p>Sliding aluminum windows are difficult to slide and should be replaced.</p>
TERRACES, BALCONIES AND PORCHES	<p>The rear terrace is poorly supported, including its roof. The terrace leans a lot towards the house. Plan for a short-term repair of the whole structure.</p>
SOFFITS	<p>Clear soffits and check ventilation.</p>
OUTDOOR LAYOUT	<p>Plan to modify the slope of the land for drainage towards the street.</p>

1.4 BUILDING GENERAL DESCRIPTION (cont.)

ROOF CLADDING	The roof needs to be replaced shortly.
GUTTERS	Some roof overhangs are missing gutters. Have gutters installed at the bottom of each roof slope as well as outlets at the bottom of the gutters.
FLASHINGS	Proceed to install new flashings.
PLUMBING	<p>Several small plumbing works are to be expected in order to optimize water management correctly. Provide for the installation of water hammer dampers under each plumbing fixture. Replace the shutoff valve.</p> <p>Have the plumbing lines checked by a competent plumber, as some deficiencies are observed.</p>
ELECTRICITY	We noticed electrical cables without a protective cover. Remove the cables or insert them into junction boxes. Plan an upgrade. Attach the free junction box to a structural element. Replace unprotected outlets with GFCI outlets. Have the outlets and grounding checked by an electrician.
HEATING AND AIR-CONDITIONING	No specific comments to make following the inspection.
FIREPLACE	The installation of the wood stove is dangerous. Have it inspected and corrected before use.
FLOOR FINISHES	<p>Several ceramic tiles are cracked, replace them.</p> <p>Remove the carpets on the dirt floor in the basement.</p>
WALLS AND CEILINGS	<p>We observe portions of walls to be repaired, holes in gypsum walls as well as repairs in progress. Execute all the work left.</p> <p>The walls and ceilings of the original building are covered in embossed sheet. Verify the possibility of preserving/recycling this historic material.</p>
INSULATION AND VENTILATION	We notice that the soffits are poorly ventilated. Carry out the necessary work.

1.4 BUILDING GENERAL DESCRIPTION (cont.)

The building under study, of standard quality, is in poor condition and requires several upgrades. Several significant components are at the end of their useful life (windows, exterior cladding, etc.) and will have to be replaced. Similarly, several building deficiencies were noted and will have to be corrected. Note, in particular, the major cracks in the concrete block foundation walls.

2 Analysis

2.1 BUILDING REPLACEMENT COST AND DEPRECIATION

The replacement cost as new must be distinguished from the cost of reproduction and represents the cost of replacing a building (and improvement) with one of equal value (based on current construction standards and equivalent and commonly available materials).

The replacement cost of the building was estimated at **\$312,000** based on the *Marshall & Swift Valuation Services* cost manual, published by *CoreLogic*. This value corresponds to **about \$244.32** per square foot of living space.

2.1.1 DEPRECIATION MEASUREMENT

The application of the cost method includes the measurement of the various forms of depreciation and obsolescence that cause a loss in value of the building, in relation to its value in new condition. The various forms of depreciation are as follows:

- Physical depreciation (curable or incurable)
- Functional depreciation (curable or incurable)
- Economic depreciation

Physical curable depreciation

Curable physical depreciation generally results from deferred maintenance, i.e., the need for a buyer to carry out in the very short term the repairs or replacements required for the building to return to its normal state of maintenance and become competitive again.

Physical incurable depreciation

Incurable physical depreciation is the general deterioration of building materials caused by the aging of the building. Generally, it is the deterioration of building components that cannot be repaired at a cost less than or equal to the increase in value caused by this repair. Incurable physical depreciation is measured using the age-life method for each of the building's components, using the *Marshall & Swift* table.

For the purposes of this report, we estimated the physical depreciation (curable and incurable) at **67%**, taking into account the general condition of the building. This indicates a depreciated building value of **\$83,000**. Note that this depreciation takes into consideration that the building is of standard/economic quality, that some of the components are at the end of their useful life and that several deficiencies have been identified.

2.1.1 DEPRECIATION MEASUREMENT (cont.)

Table 1 – Replacement Cost and Depreciation

Actual Building Components	Replacement Cost	Physical Depreciation (%)	Depreciation Replacement Cost
Footing/Excavation/Wall Foundation	\$13 496	68%	\$4 319
Frame	\$9 472	68%	\$3 031
Floor Structure	\$19 412	77%	\$4 378
Floor Cover	\$29 791	66%	\$10 205
Ceilling	\$6 518	68%	\$2 086
Wall Finish	\$1 570	63%	\$578
Interior Construction	\$86 133	81%	\$16 101
Plumbing	\$19 246	62%	\$7 256
Electricity	\$13 682	68%	\$4 378
Heating/Cooling/Ventilation	\$10 987	50%	\$5 493
Exterior Walls Composition	\$37 133	52%	\$17 882
Roof	\$27 187	77%	\$6 258
Miscellaneous	\$1 497	58%	\$630
Annexes (balcony, terraces, ramps)	\$35 737	42%	\$20 654
Total	\$311 860	67%	\$103 250
Rounded Total	\$312 000	67%	\$103 000

2.2 ESTIMATED RENOVATION COST

At your request, we have estimated the potential renovation costs of the building, based on our visit and with reference to the building's diagnostic inspection report (file no 1997-2022-04-11), prepared by Louise Coutu, architect. Note, however, that the estimated amount for this work is approximate and will have to be validated with specialized contractors. Some hypothetical defects observed should be the subject of more specific expert appraisals and are not included in the renovation costs (possible presence of mold, possible presence of asbestos in the gypsum finish, presence of pyrite under the slab, etc.)

Table 2 – Approximate Renovation Cost of the Building

Building Components	Estimated Renovation Cost
Foundation Wall/Slab/French drain/Insulation	\$6 500
Exterior Vinyl Siding Repair	\$11 500
Windows Replacement	\$17 000
Rear Terrace and Shed	\$8 500
Roof	\$5 500
Land Slope and Paving Stone	\$6 000
Gutters/Outlets/Flashings	\$1 500
Plumbing Work	\$1 500
Electrical Work	\$1 500
Miscellaneous (flashings, window caulking, chimney flashing, minor gypsum repair, cracks repair, chimney flue insulation, etc.)	\$2 000
Subtotal	\$61 500
Contingencies (± 15%)	\$9 225
Subtotal	\$70 725
Taxes	\$10 591
Total	\$81 316
Rounded Total	\$81 000

We estimate the approximative renovation cost at **\$81,000** (taxes and contingencies included). Note that this amount does not include costs related to:

- Possible removal of asbestos in gypsum and stucco, and decontamination (hypothetical work);
- Possible presence of mold and decontamination (hypothetical work);
- Presence of vermin in the building and garage (hypothetical work);

3 Conclusion

3.1 CORRELATION

In conclusion, the replacement cost of the building was estimated at **\$312,000** based on the *Marshall & Swift Valuation Services* cost manual, published by *CoreLogic*.

Based on the site visit and with reference to the inspection report (file no 1997-2022-04-11), prepared by Louise Coutu, architect, we estimate the **overall physical depreciation of the building at 67%**, taking into account its general condition. This provides us with a **depreciated building value of \$103,000**. Note that this depreciation takes into consideration that the building is of standard quality, that some components are at the end of their useful life and that deficiencies have been identified.

Additionally, at your request, we estimated the potential cost of the renovations at **\$81,000**, subject to validation by specialized contractors. This cost does not include some hypothetical work as mentioned on the previous page.

3.2 CERTIFICATION

I certify that I:

- Alain Legault, technician, have personally visited the property being appraised on April 11, 2022.
- Have not based my remuneration on a pre-determined conclusion of value.
- Have researched, to the best of my ability, the information contained in this report.
- Have no present or future interest in the properties covered by this appraisal report and no personal relationship with respect to the parties involved.
- Have not deliberately omitted or overlooked any material facts in connection with this appraisal.
- Have conducted this appraisal in accordance with the rules of the Appraisal Institute of Canada's Code of Professional Ethics.

We, the undersigned, Alain Legault, senior technician, and Luc Héroux, chartered appraiser, certify that to the best of our knowledge, the information contained in this report including the analyses, opinions and conclusions resulting therefrom is accurate, limited by the assumptions and reservations set out herein.

PARIS, LADOUCEUR & ASSOCIATES INC.



Alain Legault,
Senior technician

Luc Héroux, Ch. App.
Chartered Appraiser

Subject Photographs



Facade



Surroundings

SUBJECT PHOTOGRAPHS (cont.)



Courtyard



Front porch

Photographs taken on April 11, 2022, by Alain Legault

SUBJECT PHOTOGRAPHS (cont.)



Living room



Kitchen

Photographs taken on April 11, 2022, by Alain Legault

SUBJECT PHOTOGRAPHS (cont.)



Dining room



Bathroom

Photographs taken on April 11, 2022, by Alain Legault

SUBJECT PHOTOGRAPHS (cont.)



Bathroom with shower



Bedroom

Photographs taken on April 11, 2022, by Alain Legault

SUBJECT PHOTOGRAPHS (cont.)



Ceiling finish in the living room



Foundation wall

Photographs taken on April 11, 2022, by Alain Legault

SUBJECT PHOTOGRAPHS (cont.)



Foundation crack



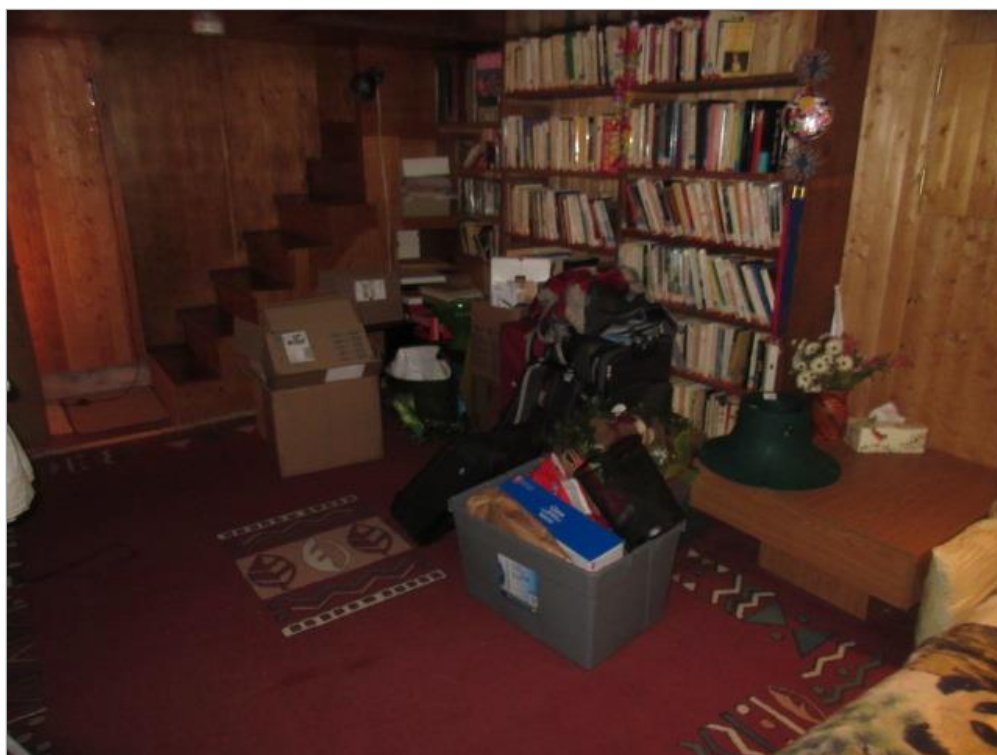
Heating system

Photographs taken on April 11, 2022, by Alain Legault

SUBJECT PHOTOGRAPHS (cont.)



Laundry room



Family room in the basement

Photographs taken on April 11, 2022, by Alain Legault

SUBJECT PHOTOGRAPHS (cont.)



Rear terrace with roof



Rear view of the building

Photographs taken on April 11, 2022, by Alain Legault

Professional Qualifications

PROFESSIONAL QUALIFICATIONS – LUC HÉROUX

Academic Studies

UNIVERSITY	Université du Québec in Montreal (UQAM) BAA in Business Administration - 1997
UNIVERSITY	Université du Québec in Montréal (UQAM) BAA in Economy - 1993
COLLEGE	Édouard-Montpetit, Longueuil Diploma obtained in 1990

Advanced Classes and Seminars

- Professional obligation, ethics and professionalism
- Application of the Income Approach, financial mathematics, mortgage calculation
- Application of the Direct Comparison Method
- Application of the Cost Approach and construction techniques
- Appraisal of commercial centres
- Working file for sales analysis in the preparation of the property assessment roll
- Geomatic to appraiser service

Professional Experience

2001 TO PRESENT	Chartered appraiser for Paris, Ladouceur & Associés Inc. (financing mortgages, financial repossessions, municipal appraisal contestations, insurances and investigations).
1998 TO 2001	Chartered appraiser for Paris, Ladouceur & Associés Inc. (financing mortgages, financial repossessions, municipal appraisal contestations and for expropriation purposes, insurances and investigations).
1997	Chartered appraiser for Yvon Caron & Associates (financing mortgages, financial repossessions and insurances).
1995 TO 1997	Appraisal technician for Gagnon, Goudreau, Leduc Inc.
1995	Inspector calculator for Le Groupe Leroux
1992 TO 1994	Clerk to real estate for Canada Mortgage and Housing Corporation in Longueuil (collection of rents, repossession marketing, works supervision and administration of assets). Trainee at the market analysis for the Canada Mortgage and Housing Corporation in Longueuil (analysis and writing market data, disclosure to market participants).

Professional Association

- Chartered member of l'Ordre des évaluateurs agréés du Québec